

## HWxi dU`U': U`g'i bX`K U`]WXYf': U`gž K ccfccbccfUb`BUh]cbU`DUF\_ž`7U]fbg

9]bY`?i fnUb`Y]hi b[ `ni a `6Ygi W`XYf`HWxi dU`U': U`g'i bX`K U`]WXYf': U`g`ja `K ccfccbccfUb`BUh]cbU`DUF\_"`5`Ygž`k Ug`G]Y`k ]ggYb`a ØggYbž`Y]bgW`]Y» `]W`k ]Y`G]Y`\\Yf`Yf`\_ca a Ybž`k Ug`G]Y`Yfk UfhY`hi bX` : chcg`XYf`K UggYfZ`Y`"HWxi dU`U': U`g`i bX`K U`]WXYf': U`g`g]bX`nk Y]`K UggYfZ`Y`]a `hfc]gW`Yb`K ccfccbccfUb`BUh]cbU`DUF\_"`Cvk c`\\g]Y`b]W`h`gc`VY`]YVh`g]bX`k ]Y`UbXYfY`K UggYfZ`Y`]b`XYf` ; Y[ YbXž`V]YhYb`g]Y`XYa`5VYbhYi Yf`]YV`UVYfž`XYf`Ui ZXYfgY`VYb`K UbXYfi b[ `nk Y]`K UggYfZ`Y`VY`\_ca a hž`Y]b`[ i hYg`DfY]g!@Y]ghi b[ g!J Yf`À`hb]g`U`h1 / Ua d/ , &&\$/K 5@@=7 < 9F : 5@@Gž`K 5@@=7 < 9F`K 5GG9F: 5@@`B`89F`BŸ < 9`J`CB`75`≠`BGž`75`≠`BG`K 5GG9F: Ÿ`@@9ž`75`≠`BG`5HHF`5?`H`€`B`9Bž`8`B; 9`NI`HI`B/`Ua`d/ , &&\$// [ hK 5@@=7 < 9F : Ÿ`@@9`U`h1 / Ua d/ , &&\$/H7 < I D5@5 : 5@@Gž`K 5GG9F: Ÿ`@@9`B`75`≠`BGž`8`9`6`9GH9B`75`≠`BG : 5@@Gž`75`≠`BG`5HHF`5?`H`€`B`9Bž`NI`HI`B/`Ua`d/ , &&\$// [ hH7 < I D5@5!` : Ÿ`@@9`/`Ua`d`^`Y``]d/`

9]bY`?i fnUb`Y]hi b[ `ni a `6Ygi W`XYf`HWxi dU`U': U`g'i bX`K U`]WXYf` : U`g`ja `K ccfccbccfUb`BUh]cbU`DUF\_"`5`Ygž`k Ug`G]Y`k ]ggYb`a ØggYbž`Y]bgW`]Y» `]W`k ]Y`G]Y`\\Yf`Yf`\_ca a Ybž`k Ug`G]Y`Yfk UfhY`hi bX` : chcg`XYf`K UggYfZ`Y`"

HWxi dU`U': U`g'i bX`K U`]WXYf': U`g`g]bX`nk Y]`K UggYfZ`Y`]a`hfc]gW`Yb`K ccfccbccfUb`BUh]cbU`DUF\_"`Cvk c`\\g]Y`b]W`h`gc`VY`]YVh`g]bX`k ]Y`UbXYfY`K UggYfZ`Y`]b`XYf` ; Y[ YbXž`V]YhYb`g]Y`XYa`5VYbhYi Yf`]YV`UVYfž`XYf`Ui ZXYfgY`VYb`K UbXYfi b[ `nk Y]`K UggYfZ`Y`VY`\_ca a hž`Y]b`[ i hYg`DfY]g!@Y]ghi b[ g!J Yf`À`hb]g`

- U`h1`K 5@@=7 < 9F : 5@@Gž`K 5@@=7 < 9F`K 5GG9F: 5@@`B`89F`BŸ < 9`J`CB`75`≠`BGž`75`≠`BG`K 5GG9F: Ÿ`@@9ž`75`≠`BG`

- 5HHF 5?H€ B 9Bž8 ß; 9'NI 'HI B 2 K 5@@=7 < 9F ': Ÿ @@9
- 'U'h1 H7 < I D5 @5 ': 5 @@Gž'K 5GG9F: Ÿ @@9 ß 75 Æ B Gž'8 Æ9  
69GH9B 75 Æ B G': 5 @@Gž'75 Æ B G'5HHF 5?H€ B 9Bž'NI  
HI B 2 H7 < I D5 @5!: Ÿ @@9

K ]Y`a Ub`ni`XYb`HWi dU`U': U`g`i bX  
K U`]WYf': U`g`\_ca a h

I a`ni`X]YgYb`i b[ `Ui V`]WYb`K UggYfZÄ`Yb`ni` [ Y`Ub[ Ybž  
VYbÖh][ Yb`G]Y`Æf`Y][ YbYg`5i hc" `K Ä`fYbX`Yg`a Y`fYfY` [ YZØ`fhY  
Hci fYb` [ ]Vhž`X]Y`Hci fYb`j cb`7U]fbg`ni a`K ccfccbccfUb`B Uh]cbU`  
DUf`\_i bX`XYb`i a`]Y[ YbXYb`K UggYfZÄ`Yb`UbV]YhYbž`\_YbbY`]W  
\_Y]bYž`X]Y`X]YgY`gdYn]Y`Yb`K UggYfZÄ`Y`VYgi`WYb`"

9g`]gh`Y]bY`n]Ya` `]W`Ub[ Y': U`fh`j cb`7U]fbg`i bX`X]Y`K UggYfZÄ`Y`  
gc`hYb`i b[ YZÄ`f`Y]bY]b`U`V`Ghi bXYb`XUi Yfbž`i a`g]Y`ni  
YffY]WYb`"9g`[ ]Vh`YXcW`bcW`j ]Y`Y`UbXYfY`K UggYfZÄ`Y`]b`XYf  
I a` [ YVi b[ žgcXUgg`g]W`Y]b`HU[ YgUi gZi [ `c`b`h`"

: U`fYb`G]Y`XYb`DU`a Yfghcb`<][ `k Um]a`K ccfccbccfUb`B Uh]cbU`  
DUf`\_`][bi bhYf`i bX`U`hYb`G]Y`Ub`Y]bYf`\_`Y]bYb`?i fj`Y`X]fY`\_h`][bhYf  
XYa`<Ybf]YhhU`7fYY`\_7Ua`d[ fci bX`i]b`XYf'; Y[ YbX`j cb  
DU`a Yfghcb`fBccb[ UbŁ`G]Y`k YfXYb`Y]b`GW.]X`VYa`Yf`\_Ybž`XUg`Ui Z  
K UbXYfi b[ Yb`i bX`Y]bYb`K UggYfZU`\_`][bk`Y]gh`"9g`[ ]Vh`Y]bYb  
\_`Y]bYb`i bVYZYgh][ hYb`5VgW`b]hž`]b`XYa`G]Y`Æf`5i hc`dUf`\_Yb  
\_ÖbbYb`"

I bhYb`Z]bXYb`G]Y`X]Y`GhYW`\_bUXY`ZØf`XYb`GhUbXcfh`XYg  
5i g[ Ub[ gdi b\_hg`"9g`]gh`gY`f`Y]W`h`ni`ØVYfgY`Ybž`i bX`XYf  
A cV]Zi b\_Ya`dZUb[ `]gh]b`XYf'; Y[ YbX`b]W`h`VYgcbXYfg`[ i h`ÆW  
k ØfXY`j cfgW`U[ Ybž`X]Y`F ci hY`ni`XYb`HWi dU`U': U`g`i bX`XYb  
K U`]WYf': U`g`ni`\_cbZ[ i f]YfYbž`VYj cf`G]Y`ni`k`Y]h]b`XYb  
B Uh]cbU`dUf`\_j cfXf]b[ Yb`<U`hYb`G]Y`5i ggW`Ui`bUW`Y]bYa`GW.]X  
]b`XYf`BÄ`Y`XYg`<Ybf]YhhU`7Ua`d`; fci bX`i bX`XYg`; cc`][ Ubg  
D]Wb]W5fYU`i bX`G]Y`\_ÖbbYb`b]W`hg`ZU`gW`a`UW`Yb`"

5\_h]j ]hÄh`]b`XYf`BÄ`Y.`A Ua`i`Hfcd]WU`G\_mk`U`\_

5`g`C f]Ybh]Yfi b[ g\]`ZY`ZØf`X]Y`K UggYfZU``k UbXYfi b[ Yb`\_ÖbbYb`G]Y  
\\Yf`Ui W`Y]bY`I a [ YVi b[ g\_UfhY`\\Yfi bhYf`UXYb"

9VYbZU``g]b`XYf`BÄ\\Y. `7fUk ZcfX g`@cc\_ci h

8 ]Y`K UggYfZU``!HfU]`\\ YUXg

GcVU`X`G]Y`Δf`5i hc`[ YdUf\_h`\\UVYbž`k YfXYb`G]Y`Y]b`<]bk Y]ggW`X`X  
VYa Yf\_Ybž`XUg`XYb`6Y[ ]bb`XYf`GhfYW\_Y`UbnY][ h`6Y]XY  
K UggYfZU``k Y[ Y`nk Y][ Yb`j ca`[ `Y]W`Yb`GhUfhk Y[ `UVž`a ]h`XYb  
K U``]W`Yf`U`g`Ui Z`XYf`b\_Yb`GY]hY`i bX`HW`i dU`U`Ui Z`XYf`fYW`hYb  
GY]hY`bUW`Yhk U`%\$\$`A YhYfb"  
U`h1 K 5@@=7 < 9F` : 5@@G`I B 8`H7 < I D5@5` : 5@@G`HF 57?  
K C C F C C B C C F 5 B`B 5 H € B 5 @ D 5 F ? ž 7 5 ₣ B G 2

HW`i dU`U` : U``g`HfUW\_` `K Ug`G]Y`Yfk UfhYh

K Ybb`G]Y`bi f`NY]h`ZØf`Y]bYb`K UggYfZU``\\UVYbž`XUbb`k ØfXY`]W  
Ui Z`YXYb` : U``X]Y`HW`i dU`U` : U``g`Ya dZY`\\Yb" `K ]f`ZUbXYb`X]YgY  
K UggYfZÄ``Y`ni ZÄ``][ ž`bUW`XYa`k ]f`X]Y`bU`Y`[ Y`Y[ YbYb`B UbXfcmU  
: U``g`Yf\_i bXYh`\\UhYbž`i bX`k ]f`k UfYb`j Ò``][ `ØVYfk Ä`h][ h"

8 ]Y`GhfYW\_Y`k ]bXYh`g]W`X]fY`\_hibUW`XYf`?i fj Y`i bX`Zc`[ h`Y]bYa  
DZUX`Xi fW`X]W`hYb`hfc`d]gW`Yb`FY[ Ybk U`X`i bX`Y]bYb`ghY]`Yb` ; fUh  
\\]bUi Z`B UW`i b[ YZÄ`\\f`\* \$\$`A YhYfb`YffY]W`Yb`G]Y`X]Y`cVYfghY  
9VYbY`XYf`HW`i dU`U` : U``gž`Y]bYa `VfY]hYb`FY[ Ybk U`X`k UggYfZU``ž  
XYf`j ca`<Ybf]YhhU`7fYY`\_ [ YgdY]gh`k ]fX"  
U`h1 H7 < I D5@5` : 5@@Gž`K 5GG9F : Ÿ @@9`B`75 ₣ B Gž`8`9`69GH9B  
75 ₣ B G` : 5@@Gž`75 ₣ B G`5HHF 5? H € B 9Bž`NI`HI B 2 < 2 7 < GH9  
969B9`89F`H7 < I D5@5! : Ÿ @@9

; YgW`cggYbYf`K UggYfZU``k Y[

HW`i dU`U` : U``g`\\Uh`Y][ Ybh]W`XfY]`<Ui dhYVYbYbž`j cb`XYbYb`YXY  
gc`i b[ `Ui V`]W`]gh`k ]Y`X]Y`j cf`\\Yf][ Y``@Y]XYf`]gh`XYf`K Y[ `Ui Z[ fi bX  
XYf`j Yf`\\YYfYbXYb`?fUZh`XYf`K UggYfZÄ``Y`]b`XYf`FY[ YbnY]h  
[ YgdYffh"

9g[ ]Vh'a Y\fyfY'GWX]`XYfž'X]Y`F`Y]gYbXYb`gU[ Ybž'XUgg'g]Y`b]W h  
k Y]hYf`b`X]Y`i bhYfYb`9VYbYb`[ Y\Yb`gc`Ybž`UVYf`bUWX`Ya`k ]f  
X]Y`6YX]b[ i b[ Yb`ØVYfd`fØZh`UhhYbž`YbhgW]YXYb`k ]f`i bg  
hfchnXYa ž'X]Y` ; Y[ YbX`ni`Yf`\_i bXYb"

8]Y`DZUXY`k UfYb`j`Ö`][`j`Yf`UggYbž`i bX`Yg`gW]Ybž`U`g`k`ÅfYb`g]Y  
gW`cb`gY]h`i`J\fyb`gc`"8]Y`U`hYb`GW]YbYb`g]bX`Y`hnhj`cb`X]W`hYb  
F`VYb`VYXYW`\_hi bX`X]Y`[ YgW]b]hnhYb` : Y`gghi`ZYb`j`cb`GW`a`i`hn  
i bX`A`ccg`j`YfgW`i`W`\_h"

- U`h1` K`CCF`CCB`CCF`5B`B`5H`€`B`5`@`D`5`F`?`HF`5`7`?`Gž`  
K`5`GG`9`F` :`Y`@@`9`B`8`9`F`B`Y`<`9`J`C`B`7`5`F`B`Gž`7`5`F`B`G`  
5`HH`F`5`?`H`€`B`9`B`ž`NI`HI`B`ž`2`
- U`h1` K`CCF`CCB`CCF`5B`B`5H`€`B`5`@`D`5`F`?`HF`5`7`?`Gž`  
K`5`GG`9`F` :`Y`@@`9`B`8`9`F`B`Y`<`9`J`C`B`7`5`F`B`Gž`7`5`F`B`G`  
5`HH`F`5`?`H`€`B`9`B`ž`NI`HI`B`ž`2`
- U`h1` H`7`<`I`D`5`@`5` :`5`@@`Gž`K`5`GG`9`F` :`Y`@@`9`B`7`5`F`B`Gž`8`9`  
6`9`GH`9`B`7`5`F`B`G` :`5`@@`Gž`7`5`F`B`G`5`HH`F`5`?`H`€`B`9`B`ž`NI`  
HI`B`2`

HW`i`d`U`U` :`U`g` `8]Y`i`bhYfYb`9VYbYb`

8Yf`K`Y[`\]bi bhYf`ni`XYb`i bhYfYb`K`UggYfZU`YVYbYb`k`Uf`gY`f`  
fi`hgW][`i`bX`ghY]`"B`UWX`Ya`k`]f`Y`XcW`i`bhYb`Ub[`Y`\_ca`a`Yb`  
k`UfYbž`b`U`a`Yb`k`]f`i`bg`NY]hž`i`a`X]Y`gW]YfY`?`fUZ`i`bX`GW`Öb`Y]h`  
XYg`C`fhYg`ni`VYk`i`bXYfb`"5i`Z`YXYf`GY]hY`[`UV`Yg`K`UggYfZ`A`Y`i`bX`  
ghY]`Y`?`U`\_ghY]b`Z`Y`gYbž`X]Y`a`]h`X]W`hYb`F`VYb`i`bX`F`Y[`Ybk`U`X`Z`cfU`  
VYXYW`\_h`k`UfYb"

U`h1` H`7`<`I`D`5`@`5` :`5`@@`Gž`K`5`GG`9`F` :`Y`@@`9`B`7`5`F`B`Gž`8`9`6`9`GH`9`B`  
7`5`F`B`G` :`5`@@`Gž`7`5`F`B`G`5`HH`F`5`?`H`€`B`9`B`ž`NI`HI`B`2`8`9`

I`B`H`9`F`G`9`#`9`8`9`F`H`7`<`I`D`5`@`5`!` :`Y`@@`9`G`H`I`B`9`F`F`9`7`<`6`5`F`

U`h1` H`7`<`I`D`5`@`5` :`5`@@`Gž`K`5`GG`9`F` :`Y`@@`9`B`7`5`F`B`Gž`8`9`6`9`GH`9`B`  
7`5`F`B`G` :`5`@@`Gž`7`5`F`B`G`5`HH`F`5`?`H`€`B`9`B`ž`NI`HI`B`2`H`7`<`I`D`5`@`5`  
 :`Y`@@`9`9`6`9`B`9`NK`9`=

U`h1` K`CCF`CCB`CCF`5B`B`5H`€`B`5`@`D`5`F`?`HF`5`7`?`Gž`K`5`GG`9`F` :`Y`@@`9`  
B`8`9`F`B`Y`<`9`J`C`B`7`5`F`B`Gž`7`5`F`B`G`5`HH`F`5`?`H`€`B`9`B`ž`NI`HI`B`ž`2`  
=W`Yfa`i`h][`Y`b]Ya`UbXYbž`Ui`Z[`YgW`cggYbYb`K`Y[`Yb`ni`k`UbXYfb`"  
8]Y`Z]Y`YbXYb` :`ØggY`\_ÖbbYb`YI`hfYa`i`bVYfYW`YbVUf`i`bX`

[ YZÀ\f`]W\`gY]b"G]Y`a ØggYb`Ài » YfghY`J cfg]W\`h`k U`hYb`UggYb`i bX  
g]W\`Àf`Y][ YbYg`I fhY]`V]`XYb"

## K U`]W\`Yf` : U`g`HfUW\_` `K Ug`G]Y`Yfk UfhYh

K Ybb`Xi`NY]h`\UghžXUbb`c\bhYg`g]W\`Ui Wž`Ui ZXYfgY`VYb  
GhfYW\_Y`X]Y`K U`]W\`Yf` : U`g`ni`VYg]W\`h][ Yb"5bghUhh`Ub`XYf`YfghYb  
; UVY`i b[ `fYW\`hg`UVni`V]Y[ Ybž`V]Y[ Yb`G]Y`]b\_g`UV`i bX`ZU\`fYb`G]Y  
Yhk U`%`?]`ca`YhYf`k`Y]hYf`"6U`X`YffY]W\`Yb`G]Y`Y]bYb  
5i`gg]W\`hgd`i b\_hž`j`cb`XYa` `Ui`g`G]Y`Y]bYb`[ fc» Ufh][ Yb`6`]W\_`Ui`ZX]Y  
a`ÀW\`h][ Yb`K U`]W\`Yf` : U`g`\UVYb"

æ` ; Y[ YbgUhn`ni`XYb`HW\`i`dU`U` : U`g`g]bX`X]Y`K U`]W\`Yf` : U`g`bi`f  
Y]b`Y]bghi`Z][ Yf`K`UggYfZU`"9g`]gh`YXcW\`]a`a`Yf`bcW\`gY\`f  
VYY]bXfi`W\_YbX`i`bX`]W\`\_`ÒbbhY`a`]f`j`c`fghY`Ybž`XUgg`Yg`]b`XYf  
bUggYb`f`Y[ YbnY]h`Y]bY`Yfbgh\`UZhY`?`fUZh`\`Uh"

K Ybb`G]Y`Yg`[ YbUi`Yf`VYhfUW\`hYb`a`ÒW\`hYbž`\_`ÒbbYb`G]Y`XYb  
ghY]`Yb`K`Y[ `X]fY`\_`hj`cf`XYf`5i`gg]W\`hgd`UhhZc`fa` `]\`bi`bhYf[ Y\`Yb"  
U`h1` K`5@@=7<9F` :`5@@Gž`K`5@@=7<9F`K`5GG9F` :`5@@`B`89F`Bÿ<9  
J`CB`75`F`BGž`75`F`BG`K`5GG9F` :`ÿ`@@9ž`75`F`BG`5HHF`5?`H€`B9Bž  
8`B;`9`NI` `HI`B`2`69GH9F`5I`GG=7<HGDI`B?`H`89F`K`5@G7<9F  
 :`5@@GL

U`h1` K`5@@=7<9F` :`5@@Gž`K`5@@=7<9F`K`5GG9F` :`5@@`B`89F`Bÿ<9  
J`CB`75`F`BGž`75`F`BG`K`5GG9F` :`ÿ`@@9ž`75`F`BG`5HHF`5?`H€`B9Bž  
8`B;`9`NI` `HI`B`2

## K Y]hYf`[ Y\`h`Yg`ni`a`DU`a`Yfghc`b`HfUW\_`

J`cb`K`U`]W\`Yf` : U`g`Ui`g`\_`ÒbbYb`G]Y`XYb`[ UbnYb`K`Y[ `V]g`ni`f  
 ;`cc`][ Ubg`D]Wb]W5fYU`i`bX`ni`a` `<`Ybf]YhhU`7fYY`\_`7Ua`d[ fci`bX  
k`Y]hYfk`UbXYfb`"8Yf`K`Y[ `]gh`Yhk`Ug`Ub[ `i`bX`G]Y`k`YfXYb  
i`bhYfk`Y[ g`\_`Y]bY`K`UggYfZÀ`Y`a`Y\`f`gY\`Yb`"G]Y`\_`ÒbbYb`YXcW\`  
g]W\`Yf`]W\`Y]bYb`[ UbnYb`HU[ `XUa`]hj`YfVf]b[ Ybž`X]Y`GW\`Y]ZY`ni  
`Ui`Zyb`i`bX`g]W\`i`bhYfk`Y[ g`X]Y`B`UbXfcmU` : U`g`i`bX`X]Y`G]j`Yf  
7fYY`\_` : U`g`Ubni`gY\`Yb"

- U`h1` K`CCFCCBCCF5B`B5H€B5@D5F`?`HF`57?`Gž

K 5GG9F: Ÿ@@9`B`89F`BŸ<9`JCB`75≠BGž75≠BG  
5HHF 5?H€B9BžNI`HI Bž 2

- `U`h1` K 5@@=7<9F`:`5@@G`I B8`H7<I D5@5`:`5@@G`HF 57?  
K CCFCCBCCF5B`B5H€B5@D5F?ž75≠BG 2
- `U`h1` D5@A 9FGHC B9`HF 57?`K CCFCCBCCF5B!  
B5H€B5@D5F? 2

@9G9B`G⇒`89B`JC`@GHŸB8 ÷ 9B`K 5GG9F: 5@@: , <F9F.`8⇒  
69GH9B`K 5GG9F: Ÿ@@9`B`89F`BŸ<9`JCB`75≠BG

7U]fbg`i`bhYf`\_i`bZhgzØ\`fYf` `K`c`ØVYfbUW`hYb

D`UbYb`G]Y`Y]bY`FY]gY`bUW`7U]fbg`i`bX`ZfU[`Yb`g]W`ž`k`c`G]Y`g]W`  
b]YXYf`UggYb`gc`Yb3`I`bhYb`\`UVY`]W`Y]b][`Y`XYf`VYghYb`C`dh]cbYb  
]b`XYf`B`À`Y`j`cb`7U]fbg`9gd`UbUXY`Ui`Z[`Y`]ghYh`"≠W`\`UVY`Ui`W`  
Y]bYb`i`a`ZUggYbXYb`i`bhYf`\_i`bZhgzØ\`fYf`ZØf`7U]fbg`gck`]Y`Y]bYb  
i`a`ZUggYbXYb`i`bhYf`\_i`bZhgzØ\`fYf`ZØf`Dcfh`8`ci`[`Ug`[`YgW`f]YVYb"

7fmghU`Vfcc`\_`F`]Ymi` `K`Ybb`G]Y`bUW`@`I`i`g`i`bX`@U[`Y`gi`W`Ybž`]gh  
XUg`7fmghU`Vfcc`\_`F`]Ymi`bgW`U[`VUF`"8`]Yg`]gh`XUg`VYghY`!)`GhYfbY!  
FYgcfh]b`7U]fbg`i`bX`V]YhYh`UVgc`i`h`U`Ygž`k`Ug`G]Y`j`cb`Y]bYa  
7fmghU`Vfcc`\_`F`Ygcfh`Yfk`UfhYb"

H]dd.`;`Y`Yb`G]Y`Ui`Z`YXYb`:`U`ni`F`cW`g`6Uf`Ui`Z`XYf`Gd]hnY`XYg  
7fmghU`Vfcc`\_`F`]Ymž`i`a`Y]bYb`[`fc»`Ufh][`Yb`6`]W`ØVYf`7U]fbg`ni  
[`Yb]Y»`Yb`°

U`h1` A`XW`Yb`VY]a`G`cb`bYb`VUXYb`]a`7fmghU`Vfcc`\_`F`]Ymi`FYgcfh  
]b`7U]fbg` 2

F`mX[`Yg`F`Ygcfh`8`]YgYg`<`chY`V]YhYh`Y]b`\`Yfj`c`ffU[`Yb`XYg`DfY]g!  
@Y]ghi`b[`g!`J`Yf`\`À`hb]g`ZØf`Y]bYb`Yd]gW`Yb`5`i`Z`Yb`h`U`h`ni`Y]bYa  
Ubgh`À`b`X][`Yb`DfY]g`8`]Y`@U[`Y`]gh`d`Yf`ZY`\_`hž`]b`XYf`B`À`Y`XYf`  
9gd`UbUXY`i`bX`j`Yf`ZØ[`h`ØVYf`XfY]`Gk`]a`a`]b[`d`c`c`gž`nk`Y]  
HYbb]gd`À`hnYž`Y]bYb`K`\`f`d`c`c`ž`Y]b`:]`hb`Ygg`W`b`hYf`i`bX`gc[`Uf`Y]b  
dfY]g[`Y`\_f`Ø`b`hYg`F`YghUi`f`Ub`h"

U`h1` F`M8`;`9G`9GD@5B589`F`9GC`F`H`B`75≠BGž`K`C`I`BH9F`?`I`B`:  
NI`6@9`69B` 2

:`]`hnfc`m`g`UbX`F`Ygcfh` `K`Ybb`G]Y`Y]YVYf`Ui`Z`Y]bYf`XYf`a`U`Yf]gW`Yb  
b`gY`b`XYg`;`fYU`h`6`Uff]Yf`F`YYZ`ØVYfbUW`hYb`a`ØW`hYbž`g]bX`G]Y]ja

: ]hmfcm'g`UbX`F`Ygcfh[ YbUi `f]W`h][ " `K `À\`fYbX`G]Y` \]Yf`Y]bYb  
HU[ YgUi gZi [ `i bhYfbY\`a Yb`\_`ÖbbYbž`Ya dZY\`Y`]W`Xf]b[ YbXž`X]Y  
B UW`h`ni `j YfVf]b[ Ybž`XUa `]h`G]Y`a Y\`f`NY]h`\ UVYbž`XUg`F ]ZZ`X]Y  
?cfU`Ybghf`ÀbXY`i bX`X]Y`K UbXYfk Y[ Y`]a `F Y[ Ybk U`X`ni  
Yf`i bXYb"

U`h1 : #NFCM#G@5B8`F`9GCFH`2

; ]`][ Ub`g`6UW\_dUW\_Yfg` `8]Y`VYghY`6UW\_dUW\_Yf!C dh]cb`ZØf`Y]bY  
hc``Y`5ha`cgd\`ÀfY`]b`7U]fbg`]gh; ]`][ Ub`g`6UW\_dUW\_Yfg``8Ug``Y][ h  
XUfUbž`XUgg`X]YgYg`Y]bYb`Gk`]a`a`]b[ dcc`ž`Y]bY`?`]a`UUb`U[ Yž`Y]bY  
\_ca`d`YhhY`?ØW`Y`i bX`Y]bYb`[ fc» Ufh][ Yb`; Ya`Y]bgW`UZh`gVYfY]W`  
\Uh`ž`i`a`UbXYfY`F`Y]gYbXY`ni`hfY`ZYb"

U`h1 ; #@@# 5BG`657?D57?9F`F`9GCFH`2

A`9<`F` :`C`H`C`G`J`C`B`H7<`I`D5@5` :`5`@@G`I`B`8  
K`5@@=7<`9F` :`5`@@G

U`h1` H7<`I`D5@5` :`5`@@Gž`K`5GG9F` :`Y`@@9`#`75`#`BGž`8`9`69GH9B  
75`#`BG` :`5`@@Gž`75`#`BG`5HHF`5?`H`#`B`9Bž`NI`HI`B`2

U`h1` K`5@@=7<`9F` :`5`@@G`I`B`8`H7<`I`D5@5` :`5`@@G`HF`57?

K`C`C`F`C`C`B`C`C`F`5B`B`5H`#`B`5@D5F?ž`75`#`BG`2

U`h1` K`5@@=7<`9F` :`5`@@Gž`K`5@@=7<`9F`K`5GG9F` :`5`@@`#`8`9F`B`Y`<`9  
J`C`B`75`#`BGž`75`#`BG`K`5GG9F` :`Y`@@9ž`75`#`BG`5HHF`5?`H`#`B`9Bž  
8`#;`9`NI`HI`B`2

U`h1` H7<`I`D5@5` :`5`@@Gž`K`5GG9F` :`Y`@@9`#`75`#`BGž`8`9`69GH9B  
75`#`BG` :`5`@@Gž`75`#`BG`5HHF`5?`H`#`B`9Bž`NI`HI`B`2

U`h1` H7<`I`D5@5` :`5`@@Gž`K`5GG9F` :`Y`@@9`#`75`#`BGž`8`9`69GH9B  
75`#`BG` :`5`@@Gž`75`#`BG`5HHF`5?`H`#`B`9Bž`NI`HI`B`2

U`h1` K`5@@=7<`9F` :`5`@@Gž`K`5@@=7<`9F`K`5GG9F` :`5`@@`#`8`9F`B`Y`<`9  
J`C`B`75`#`BGž`75`#`BG`K`5GG9F` :`Y`@@9ž`75`#`BG`5HHF`5?`H`#`B`9Bž  
8`#;`9`NI`HI`B`2

K`Y]hYfY`7U]fbg!K`UggYfZ`À``Yž`K`UbXYfi`b[`Yb  
i`bX`5VYbhYi`YfZØ\`fYf

#W`\`c`ZYž`XUgg`#`bYb`X]YgY`?`i`fnUb`Y]hi`b[`ni`a`6Ygi`W`X`Yf  
HW`i`dU`U` :`U`g`i`bX`K`U``]W`Yf` :`U`g`]a`K`ccfccbccfUb`B`Uh]cbU`

DUF\_ [ YZU`Yb` \Uh" K Y]hYfY`F Y]gYZØ\ fYf`i bX` ðgd]fUh]cbYb`ZØf  
5VYbhYi Yf`Z]bXYb`G]Y`i bhYb`]b`Y]b][ Yb`a Y]bYf`UbXYfYb`6`c[ g`ZØf  
: Uf`Bcfh\ `E i YYbg`UbX"

`U`h1 2

"

8YhU]`g

6Ygi W\ Yb`G]Y`i bg`Ui Z. `Y]bY!fY]gY"XY